

19 March 2012

Company Announcements Office Australian Securities Exchange

Carbine Tungsten Placement following Rights Issue Shortfall

Further to Carbine Tungsten Limited's (the Company) announcement on 16 March 2012, the Company advises that the Placement of the Shortfall from the Rights Issue of 16,682,423 shares at \$0.09 to raise \$1,501,418.07 has been completed. Allotment of shares from the Placement will take place when the funds from the Placement have been received and cleared, and an Appendix 3B will be lodged at that time.

The Directors appreciate the solid support from brokers and professional investors who supported the Placement.

Carbine Tungsten Limited

Robert J Waring Company Secretary

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